

**BAL HARBOUR VILLAGE POLICE OFFICERS'  
PENSION PLAN AND TRUST**

Bal Harbour Village Hall, 2<sup>nd</sup> Floor Conference Room  
655 – 96<sup>th</sup> Street, Bal Harbour, Fl 33154

REGULAR QUARTERLY MEETING

**Monday, October 24 th, 2011 – 3 P.M.**

**AGENDA**

**1. Call to Order/Roll Call**

Lois Evans, Chairperson  
Detective Paul Eppler, Secretary  
Officer Alex Alvarez  
Dr. Abraham Gotman  
Daniel Gold

**2. Additions/Deletions to Agenda**

**3. Approval of Minutes – Meeting of July 25<sup>th</sup>, 2011**

**4. Ratify payment made in the interim:**

- Warrant #073 for refund of pension contributions to Eyleem Mederos in the amount of \$12,737.54 less \$2,547.51 mandatory WH Taxes for a net refund of \$10,190.03.

**5. Approval of Warrant #074**

|   |                    |
|---|--------------------|
| Cypen & Cypen, August, Sept & October, 2011 Retainers @ 2,000 each        | \$ 6,000.00        |
| Joan L. Wall, 7/18 – 10/16/11; 61¼ hrs @ \$40, plus expenses of \$170.15  | \$ 2,620.15        |
| Salem Trust Co., Custody Fee for quarter ending 9/30/11                   | \$ 1,705.29        |
| Sawgrass Asset Management, Investment Fee for Qtr Ending 9/30/11          | \$16,852.00        |
| Thistle Asset Consulting, Inc., Performance Report for Qtr Ending 9/30/11 | \$ 3,750.00        |
| FPPTA, Dues for 2012  | \$ 600.00          |
| Florida Municipal Insurance Trust, Renewal of Fiduciary Liability         | <u>\$ 3,452.30</u> |

TOTAL FOR WARRANT #074 \$34,979.74

**6. Approve Retirement Benefit**

Rafael Cubela, Terminated 5/21/2004 with a deferred benefit effective 10/1/11  
Monthly Benefit \$ 1,938.09

**7. Approve DROP Retirement**

Paul Deitado, effective October 1, 2011, monthly benefit \$ 7,672.26

**8. UNFINISHED BUSINESS – 10/12/11 Response from Actuary regarding Board's position on fee increases outlined in 7/18/11 letter from actuary.**

## NEW BUSINESS

### 9. a) Sawgrass Asset Management

- Investment/Market Report
- 9/23/11 Letter regarding
  - Request for permission to transmit required notices, etc. via email
  - Recent material changes to ADV Part 2 per SEC regulations relating to Sawgrass Diversified Income Fund, a new private fund

### 9. b) Thistle Asset Consulting

- Performance Report for quarter ending 9/30/11

### 9. c) Review/Accept – Net DROP Return of \_\_\_\_\_% for quarter ending 9/30/11.

### 9. d) Selection of Fifth Trustee

### 9. e) Salem Trust

- Request for Updated Signature Authorization Form
- 9/15/11 Letter regarding 11/1/11 change in written wire & ACH authorizations

### 9. f) Schools/Conferences

- Sawgrass 1<sup>st</sup> Annual Investment Conference, 10/27/11, 12 Noon to 6 P.M. , Sheraton Suites Cypress Creek, 555 NW 62<sup>nd</sup> Street, Ft. Lauderdale
- FPPTA Trustees' School, 2/5 – 8, 2011, Hyatt Regency Jacksonville Riverfront

## 10. Input from Active/Retired Members

## 11. Trustees' Concerns – 2012 meetings 4<sup>th</sup> Monday of January, April, July and October.

## 12. REPORTS

- **Attorney** – Commission on Ethics (Reporting of intangible personal property)
- **Board Clerk** – Last Summary Plan Description adopted on 2/4/2008
- **Other** – Included with agenda packages – current Commission Recapture Reports

## 13. Next Meeting Date – January 23<sup>rd</sup>, 2012/Adjournment

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Any person wishing to appeal any decision made by this Board, with respect to any matter considered at such meeting, will need a record of the proceeding, and for such purposes may need to ensure that a verbatim record of the proceeding is made, which record includes the testimony and evidence upon which the appeal is made.

Individuals who need an accommodation in order to attend or participate in this meeting should contact Ellisa Horvath at (305) 866-4633, extension 18, in order to request such assistance. (Americans with Disabilities Act) If hearing impaired, telephone the Florida Relay Service Numbers (800) 955-8771 (TDD) or (800) 955-8770 (Voice) for assistance.

This meeting may be conducted by means of or in conjunction with communications media technology, specifically a telephone conference call. The above location, which is ordinarily open to the public, shall serve as an access point. Persons wishing to attend should appear at the access point, where telephonic access to the meeting will be provided.

One or more members of the Village Council, Architectural Review Board, Gated Residential Section Advisory Committee, and/or Resort Tax Committee may attend this meeting and may discuss matters which may later come before their respective Council, Board, or Committee.